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Governor Barbour Announces Tax Study Commission

Businessman Leland Speed to Chair Reform Effort

(JACKSON, Mississippi) – Governor Haley Barbour today named Leland Speed, a Jackson businessman and former executive director of the Mississippi Development Authority, to chair a public-private commission that will study Mississippi's tax code and recommend reforms.

"In my campaign I said I would appoint this commission so the state doesn't take a piecemeal approach but a comprehensive approach to tax reform; it's been a long time since that's been done," Governor Barbour said. "Taxes have such a profound effect on the financial well-being of Mississippi families and the operations of state government that it's imperative the system be fair and equitable."

"The purpose of this commission is to conduct a comprehensive study of the state tax system, taking into consideration the federal and local tax loads as well. This unified approach will provide a clearer, more accurate picture of the entire tax system than has been available to the Legislature and the public in the past," Governor Barbour said. "Leland Speed will do an outstanding job leading this effort."

The Governor said any adjustments in the state tax code must complement federal and local tax codes in providing a stable source of revenue for essential public services while encouraging economic growth and job creation.

"Under a pro-job creation, pro-economic growth tax system everyone should pay their fair share of taxes," Governor Barbour said.

The commission will provide a report by August 31, 2008 – after completion of fiscal year 2008 – to the Governor, the Mississippi Legislature and the public on recommendations for any adjustments. In addition, the staff of the Mississippi State Tax Commission will be asked to provide information

requested by the commission, and the Legislature will be asked for a small, one-time appropriation to pay for support of the commission.

A complete list of commission members will be announced soon; members will be drawn from a variety of private business, government, and education fields, including legislators, as well as tax specialists.

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